FINANCIAL REPORT

St. Helena Council on the Aging, Inc. Greensburg, Louisiana

As of and for the Year Ended June 30, 2010

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 46/1

DONALD C. De VILLE

Certified Public Accountant 7829 Bluebonnet Boulevard Baton Rouge, Louisiana 70810

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St. Helena Council on the Aging, Inc. Greensburg, Louisiana

June 30, 2010

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The following discussion and analysis of the St. Helena Council on Aging, Inc.'s (the Council) financial performance provides an overview of the Council's financial performance and activities for the year ended June 30, 2010. This document focuses on the current year's activities resulting changes, and currently known facts. This document should be read in conjunction with basic financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

- The Council showed a decrease in overall net assets of \$10,105, or about 10%.
- Net capital assets of the Council increased by \$788, or about 5%.
- The Council's fund revenue increased by \$73,231, or about 31%.
- Fund expenditures increased by \$123,520, or 63%.
- The unassigned fund balance for the Council's General Fund was \$55,551, at year-end, which is a \$8,989, or 14%, decrease from the prior year.
- No deficit fund balances existed at year-end.
- The Council's major liabilities consisted of current liabilities due to vendors of \$58,367.
- The Council did not have any long-term liabilities.
- Administrative expenses increases this year by \$15,027, which is a 19% increase from last year.

HOW TO USE THIS ANNUAL REPORT

The Council's annual financial report consists of five main parts:

- 1. Management's discussion and analysis (this section)
- 2. The basic financial statements (government-wide and fund)
- 3. Supplementary information required by GASB 34.
- 4. Supplementary information required by GOEA, and
- 5. Accountant's review report.

Government-wide financial statements are comprised of the Statement of Net Assets and the Statement of Activities. These financial statements provide information about the activities of the Council as a whole and present a long-term view of the Council's finances. In contrast, fund financial statements, for governmental activities, tell how services were financed in the short-term as well as what remains for future spending. Fund financial statements also report the Council's operations in more detail than the government-wide financial statements by providing information about the Council's most significant funds.

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The accountant has provided assurance in his accountant's review report, located immediately after this Management's Discussion and Analysis (MD&A), that the Basic Financial Statements are fairly stated. The accountant has also provided assurance about the Supplementary Financial Information required by Governor's Office of Elderly Affairs (GOEA) that follows later in this reporting package. A user of this document should read the accountant's review report carefully to ascertain the level of assurance being provided for each part of the financial section of the report.

BASIC FINANCIAL STATEMENTS

The basic financial statements consist of the government-wide financial statements, fund financial statements, and the notes to the financial statements.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

Management's analysis of the Council as a whole begins on Page 5. An important point to consider is whether or not the Council's finances, as a whole, are better or worse off as a result of this year's activities. The Statement of Net Assets and the Statement of Activities (referred to collectively as the government-wide financial statements) reports information about the Council as a whole and about its activities in a way that helps when considering this point. These statements included all assets and liabilities using the accrual basis of accounting, which is similar to the accounting method used by most private-sector companies. All current year revenues and expenses are taken into account regardless of when cash is received or paid.

The Gouncil has restricted net assets of \$4,871, which must be used for specific purposes, whereas \$69,613, of its net assets are unrestricted, meaning that they can be used for any program at management's discretion. The Statement of Net Assets is designed to present the financial position of the Council as of year-end. Over time, increases or decreases in the Council's net assets are one indicator of whether its financial position is improving or deteriorating. However, to assess the overall financial position of the Council, the reader must consider other non-financial factors, such as the condition of the Council's capital assets and facilities, the addition or termination of grants and other revenue sources, and the expansion or contraction of programs and services.

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The Statement of Activities provides information that shows how the Council's net assets changed as a result of this year's activities. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will affect cash flows in future periods. All of the Council's significant activities are reported in the Statement of Activities, including an Administration function and a Health, Welfare, and Social Services function. The Health, Welfare, and Social Services function is comprised of various programs that include supportive social services, nutritional services, disease prevention and health promotion, family caregiver support, and Medicare outreach and enrollment. Subprogram activities are also presented, in some cases, to help the reader analyze the Council's operations in more detail. All activities of the Council are considered to be governmental activities. A governmental activity is usually one where the Council uses money it receives from governmental grants and contracts, along with donations from the general public, to provide services at no charge to the general public, or a segment of the general public, such as the elderly. In other words, the people benefiting from the services are not required to pay for what they receive. If the Council charged fees with the intention of making a profit or recovering the full cost of providing the service, that activity would be classified as a business-type activity. The Council does not have any businesstype activities.

FUND FINANCIAL STATEMENTS

The fund financial statements provided detailed information about the most significant funds, not the Council as a whole entity. In the fund financial statements, the reader will see a General Fund and three Special Revenue Funds that have been determined to be "Major Funds", and a column for the total of all remaining Special Revenue Funds, which are considered to be "Non-major Funds." The General Fund is used to account for all resources except those that are required to be accounted for in another fund. The Special Revenue Funds account for the proceeds of specific revenue source that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. By using separate funds to track revenues and expenditures, management can control funds for particular purposes or show that the fund is meeting legal responsibilities for using certain grants and other revenues.

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The General Fund and Special Revenue Funds are considered governmental funds. Governmental funds focus on how money flows into and out of funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called the modified accrual accounting, which measures cash and all other financial assets that can be readily converted to cash. The governmental funds statements provided a detailed short-term view of the Council's general government operations and basic services it provides. Governmental fund information helps the reader to determine whether there are more or fewer financial resources that can be spent in the near future for Council programs. The difference between net assets of governmental activities and fund balances of the governmental funds is reconciled at the bottom of the Balance Sheet for governmental funds. In addition, the difference between the change in fund balances for the governmental funds and the change in net assets for the governmental activities has been reconciled on a separate page that follows the Statement of Revenues, Expenditures, and Changes in Fund Balances for the Governmental Funds. These two reconciliations will facilitate the comparison between governmental activities and funds.

NOTES TO THE FINANCIAL STATEMENTS

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements follow the fund financial statement and should be read before making assumptions or drawing conclusions about the Council's financial condition.

SUPPLEMENTARY FINANCIAL INFORMATION REEQUIRED BY GASB STATEMENT 34

The Governmental Accounting Standards Board (GASB) Statement 34 requires budgetary comparison schedules for the General Fund and each <u>major</u> Special Revenue Fund that has an adopted annual budget. The schedules compare the original and final budgets to actual budget results for the Council's fiscal year. Positive and negative variances between the final budget and actual amounts are also presented.

Major funds are those funds whose revenues, expenditures, assets, or liabilities are at least 10% of corresponding totals for all governmental funds. In addition, a major fund could be a fund that does not meet these criteria but which is believed to be important to present to the Council's financial statement users. Management did not subjectively elevate any non-major fund to major fund status for purposes of financial statement presentation this year.

Management's Discussion and Analysis (MD&A) is also required supplementary information (RSI) by GASB Statement 34. However, GASB Statement 34 requires the MD&A be presented as the first item in this reporting package and not with the other RSI, which is included later in this reporting package.

OTHER SUPPLEMENTARY FINANCIAL INFORMATION REQUIRED BY GOEA

The Governor's Office of Elderly Affairs (GOEA) has required the Council to present as schedules the information. This information will be used by GOEA to verify the accuracy of the information submitted by the Council during the year to help GOEA monitor certain compliance requirements set forth in the grants that it has with the Council.

AN ANALYSIS OF THE COUNCIL AS A WHOLE USING GOVERNMENT-WIDE FINANCIAL STATEMENTS

The following table reflects condensed information on the Council's assets, liabilities, and net assets for fiscal years 2010 and 2009:

·			Increase
	2010	2009	(Decrease)
Current and Other Assets:			
Current Assets	\$ 137,694	\$ 111,076	\$ 26,618
Capital Assets, net of depreciation	17,403	16,615	788
Total Assets	155,097	127,691	27,406
Current Liabilities	63,210	25,699	37,511
Total Liabilities	63,210	25,699	37,511
Net Assets:			
Invested in Capital Assets	1 7,4 03	16,615	<i>7</i> 88
Restricted	4,871	8,995	(4,124)
Unrestricted	69,613	76,382	(6,769)
Total Net Assets	\$ 91,887	\$ 101,992	\$ (10,105)

(Continued)

As of June 30, 2010, and 2009, the Council "as a whole" had assets greater than its liabilities of \$91,887 and \$101,992, respectively. About 76% and 75% of the Council's total net assets are unrestricted as of June 30, 2010, and 2009, respectively. Unrestricted net assets are important because they represent resources that management has available to adapt to changes in the economy, emergencies, unexpected needs, and reduction in or termination of grant revenues by governmental agencies.

The Council's restricted net assets represent about 5% and 9% of the Council's total net assets as of June 30, 2010 and 2009, respectively. Net assets are reported as restricted when the constraints placed upon the assets' use are either (a) externally imposed by a grantor, contributor, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.

The net assets that have been invested in capital assets are presented net of any related outstanding debt incurred to acquire them. For 2010 and 2009, there is no debt that has to be subtracted from the capital asset amount. The Council's policy is to acquire capital assets by paying cash and avoiding debt. This policy helps assure management will stay within its financial means so that future revenues will be spent for client services instead of debt service.

The following table illustrates the revenues and expenses that produced the change in net assets for fiscal years 2010 and 2009.

Revenues		2010	% of Total		2009	% of Total
Program Revenues:	_					
Operating Grants and Contributions	\$	86,651	28.19%	\$	82,784	35.15%
Capital Grants and Contributions		3,500	0.00%		0	0.00%
General Revenues:		•				
Property Taxes		136,178	44.30%		0	0.00%
Unrestricted Grants and Contributions		80,621	26.23%		152,346	64.68%
Interest Income		446	0.15%		404	0.17%
Total Revenues		307,396	100.00%	-	235,534	100.00%
Direct Program Expenses of the Health,						
Welfare, and Social Services Function:						
Supportive Services:	_		•			
Priority Services:						
Transportation of the elderly		29,040	9.15%		16,197	8.31%
Other supportive services		29,197	9.20%		22,983	11. <i>7</i> 9%
Nutrition Services:						
Congregate Meals		54,012	17.01%		35,020	17.97%
Home-delivered Meals		108,700	34.24%		41,698	21.39%
Other Health, Welfare & Social Services		2,970	0.94%		468	0.24%
Direct Administrative Expenses		93,582	29.47%		78,555	40.30%
Total Expenses	-	317,501	100.00%		194,921	100.00%
Increase (Decrease) in Net Assets		(10,105)			40,613	
Net assets, beginning of year		101,992			61,379	
Net assets, end of year	\$	91,887	•	\$	101,992	•

For fiscal year 2010, the Council's total revenues increased \$71,862 or 31% from fiscal year 2009, whereas total expenses for 2010 increased by \$122,580 or 63% from 2009. The main reason for the increases is because in 2010 the Council began to receive property tax revenues and, as a result, it expanded services to meet service demands in the parish.

AN ANALYSIS OF GOVERNMENTAL ACTIVITIES

When reviewing the government-wide Statement of Activities, there are relationships that are important to the understanding of the Council's operations. As you can see, the Council's largest activities are transportation and nutrition services. The Council's main focus is to meet the needs of the elderly citizens of St. Helena Parish and to provide transportation for Parish residents. There is a high demand for these services; therefore, resources are channeled to meet the demand.

Another indication of how money is used efficiently or inefficiently can be analyzed by comparing the amount of administration costs from year to year as well as calculating the percentage administration expenses bear in relation to total expenses. For 2010, total administration expenses were \$93,582 or 29% of total expenses, whereas these same expenses were \$78,555 or 40% of total expenses in 2009.

Note that most of the governmental activities have more expenses than revenues. This is expected and budgets are prepared accordingly. Traditionally, general revenues are used to cover the excess of expenses over revenues in these activities. There are, however, some governmental activities that do have revenues in excess of expenditures. These activities are discussed below.

The Council's grants from Capital Area Agency on Aging (CAAA) are paid based on a contract Amount per unit of service provided, up to a maximum number of units, for specified program activities. The Council was able to provide the required units of Telephoning and Family Caregiver Support at a cost that was less than their contracted reimbursement amounts. The net revenues in these programs were used to help offset the net expenses in other programs.

AN ANALYSIS OF THE COUNCIL'S FUNDS USING GOVERNMENTAL FUND FINANCIAL STATEMENTS

Fund Balances

The Council showed a combined governmental fund balance of \$74,484 (as shown on the Fund Financial Statement's Balance Sheet) at the end of this year, which is a decrease of \$10,893 from the prior year. The General Fund decreased by \$6,769 this year, and the combined fund balances of the Special Revenue Funds decreased by \$4,124.

Also note that this year the Council has implemented the provisions of Governmental Accounting Standards Board Statement 54, Fund Balance Reporting and Governmental Fund Type Definitions. This statement will cause the components of the Fund Balance to be presented differently when compared to prior years.

Revenues

The combined fund revenues increased \$73,231 this year versus last year, as shown in the table below.

		•		Increase/(Decrease)			
	 2010		2009		Amount	Percent	
Property Taxes	\$ 141,048	\$. 0	\$	141,048	N/A	
Intergovernmental	145,893		216,434		(70,541)	-32.59%	
Public Support	21,379		18,697		2,682	14.34%	
Interest Income	446		404		42	10.40%	
Total Revenues	\$ 308,766	\$	235,535	\$	73,231	31.09%	

This year the Council received property tax revenue which accounted for 46% of its total revenues, while in previous years, most of the Council's activities were funded by federal, state, and local grants. These grants, which comprise the Council's intergovernmental revenues, amounted to approximately 47% and 92% of the Council's total revenues in 2010 and 2009, respectively. Most of these grants are restricted, which means the money can only be used in certain programs. The amount of annual funding from the grants the Council receives remains rather constant from year to year; however, some grant amounts may change based upon the level of service provided by the Council under the terms of the particular grant award.

The \$70,541 net decrease in intergovernmental revenue in 2010 was primarily the result of the Council not receiving \$50,000 from St. Helena Parish's Police Jury, while receiving \$18,546 less from GOEA and \$1,995 less from CAAA. The decrease in GOEA intergovernmental revenue was because the Council received less PCOA funding in FY 2010 than in FY 2009.

The Council also receives public support in the form of restricted and unrestricted donations from its clients and the general public. Public support allows the Council to maintain and expand services. Public support revenues represented 7% and 8% of the Council's total revenues for fiscal years 2010 and 2009, respectively. Public support comes from donations from the general public and client contributions. Client contributions increased in FY 2010 since the Council began to receive property tax revenues and expanded services to meet demands in the parish.

Expenditures

Total expenditures increased by \$123,520 this year, as shown in the table below.

					_ 1	ncrease/(Decrease)	
	2010		2009			mount	Percent	
Personnel	\$	127,631	\$	100,254	\$	27,377	27.31%	
Fringe		15,526		11,360		4,166	36.67%	
Travel		5,495		3,882		1,613	41.55%	
Operating Services		48,863		26,830		22,033	82.12%	
Operating Supplies		18,094		12,621		5,473	43.36%	
Other Costs	•	7,223		8,812	•	(1,589)	-18.03%	
Meals		80,656		20,115		60,541	300.97%	
Utility Assistance		7,935		6,275		1,660	26.45%	
Capital Outlay		3,366		5,990		(2,624)	-43.81%	
Intergovernmental		4,870		0		4,870	N/A	
	\$	319,659	\$	196,139	<u>\$</u>	123,520	62.98%	

The receipt of property tax revenue, which accounted for a significant portion of the Council's total revenues, has allowed the Council to expand services to meet the high demand in the parish. As a result, most of the Council's expenditure categories increased, such as personnel, fringe, travel, operating services, operating supplies, and meals. Other costs showed a decrease in 2010 primarily due to a decrease in costs to compile the financial statements. Meanwhile, utility assistance expenditures increased in FY 2010 as a result of more demand for the service during the year. Capital

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AN ANALYSIS OF GOVERNMENTAL ACTIVITIES

Outlay expenditures in 2010 represents the cost to purchase a used van and two new computers needed for the Council's operation. Beginning in FY 2010, as a governmental agency receiving proceeds from a property tax assessment, the Council is required by state law to bear a pro-rata share of the pension expense relating to statewide public retirement systems. Therefore, the \$4,870 was withheld by the Sheriff from property tax collections and presented as an intergovernmental expenditure this year.

AN ANALYSIS OF THE GENERAL FUND BUDGET

During the fiscal year the Council did not amend its budget. Should an amendment be necessary, the primary reasons for taking this action would be to account for unanticipated, significant changes (particularly unfavorable) in both revenues and expenditures and to prevent compliance violations under the Council's grant from GOEA and Capital Area Agency on Aging.

When comparing the final budget versus actual amounts, the Council has a net favorable variance of \$38, 358. The primary reasons behind this net favorable variance can be summed up as follows:

- Property tax revenues were not budgeted whereas actual property tax revenues were \$414,048.
- Transfers to other programs were budgeted in the aggregate to be \$118,327 whereas actual needs required \$218,718 of transfers from the General Fund, resulting in an unfavorable variance of \$100,391.
- Operating services were \$7,400 less than budgeted.
- Other costs were \$1,994 more than budget.
- Capital outlay expenditures were \$3,366 more than budgeted.
- Intergovernmental expenditures were \$4,870 more than budgeted.

These six variances alone accounted for \$37,827 of the Council's total favorable variance of \$38,358 or 98%. The remaining favorable and unfavorable variances within the General Fund are well within the expectations of management and require no further explanation.

AN ANALYSIS OF CAPITAL ASSET AND DEBT ADMINISTRATION

At the end of the year, the Council had \$17,403 in capital assets net of accumulated depreciation. This amount is a net increase over last year of \$788, which is made up of additions of \$6,866 and the current year depreciation expense of \$(6,078).

Capital Assets, Net of Depreciation

	Jun	e 30, 2010	30, 2010 June 30, 2009		Increas 20, 2010 June 30, 2009 (Decreas			
Vehicles Equipment	\$	11,374 6,029	\$	11,321 5,294	\$	53 735		
	\$	17,403	\$	16,615	\$	788		

The capital asset additions during the year consisted of two used vehicles (\$4,660) and two new computers (\$2,206).

The Council had seven vans titled in its name at the end of the fiscal year, which are included in capital assets. Two of the seven vans were donated to the Council by other councils on aging.

The Council did not have any long-term debt related to its capital assets and does not like to incur any debt as a matter of financial stewardship.

More detailed information can be found about the Council's capital assets in Notes 1 and 7 to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The Council receives most of its funding from property taxes and federal and state agencies. Because of this, the source of income for the Council is rather steady. However, some of the Council's grants and contracts are contingent upon the level of services provided by the Council, and therefore, revenues may vary from year to year. In setting its budget for fiscal year 2011, it was important to management that at least the same level of service be delivered to clients and the public as were provided in FY 2010. All the Council's grants and contracts from the usual federal and state agencies have been approved for FY 2011. There have been no significant changes to the funding levels or terms of the grants and contracts.

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For FY 2011, the Council has budgeted revenues and expenditures of \$206,040. The FY 2011 budget has been approved by Capital Area Agency on Aging.

CONTACTING THE COUNCIL'S MANAGEMENT

Our financial report is designed to provide government agencies and the general public an overview of the Council's finances and to demonstrate accountability for the money that it receives. If you have any questions about this report or wish to ask for more information, you should contact Jim Robb, Executive Director, at 48 Kendrick Street, Room 201, Greensburg, Louisiana 70441 or by phone at (22) 222-6070.



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Independent Accountant's Review Report

November 29, 2010

To Board of Directors, St. Helena Council on the Aging, Inc. Greensburg, Louisiana

I have reviewed the accompanying financial statements of the governmental activities of the St. Helena Council on the Aging, Inc., as of and for the year ended June 30, 2010, which collectively comprise the St. Helena Council on the Aging, Inc.'s basic financial statements as listed in the table of contents, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of St. Helena Council on the Aging, Inc.

A review consist principally of inquiries of Company personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, I do not express such an opinion.

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles.

The Management's Discussion and Analysis, page 2, and budgetary comparison information on pages 41through 44 are not a required part of the basic financial statements but is supplementary information required by Governmental Accounting Standards Board. Such information has not been subjected to the inquiry and analytical procedures applied in the review of the basic financial statements, but was compiled from information that is the representation of management, without audit or review. Accordingly, I do not express an opinion or any other form assurance on the supplementary information.

In accordance with the *Louisiana Government Audit Guide* and the provisions of state law, I have issued a report dated November 29, 2010, on the results of my agreed-upon procedures for compliance with laws and regulations.

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GOVERNMENT-WIDE FINANCIAL STATEMENTS

STATEMENT OF NET ASSETS

ST. HELENA COUNCIL ON THE AGING, INC. GREENSBURG, LOUISIANA JUNE 30, 2010

	GOVERNMETAL ACTIVITIES
ASSETS	
Current Assets:	
Cash	\$119,498
Receivables:	
Capital Area Agency on Aging (CAAA)	4,134
Prepaid Insurance	14,062
Total current assets	137,694
Capital assets, net of accumulated depreciation	17,403
Total Assets	155,097
LIABILITIES AND FUND BALANCES:	
LIABILITIES	
Current Liabilities:	
Accounts Payable	\$58,367
Accrued payroll taxes	4,055
Deferred revenue - MIPPA program	788
Total Current Liabilities	63,210
NET ASSETS	
Invested in Capital Assets	17,403
Restricted for:	,
Utilities	4,871
Unreserved-Undesignated	69,613
Total Net Assets	91,887

See accompanying notes and independent accountant's review report.

STATEMENT OF ACTIVITIES

ST HELENA COUNCIL ON THE AGING, INC GREENSBURG, LOUISIANA FOR THE YEAR ENDED JUNE 30, 2010

FOR THE TEAR ENDED JUNE 30	J, 2010					Not /Evpoposo)
						Net (Expenses) Revenues and
						Increases
				Program Reve	enues	(Decreases) in
				Operating	Capital Grants	Net Assets
	Direct	Indirect	Charges for	Grants and	And	Governmental
				Contributions	Contributions	Activities
Governmental Activities						<u> </u>
HEALTH, WELFARE & SOCIAL SER	VICES					
SUPPORT SERVICES						
Transportation	\$29,040	\$15,769	\$0	\$9,089	\$3,500	(\$32,220)
Information and Assistance	15,918	9,895	0	9,040	0	(16,773)
Material Aid	689	428	0	0	0	(1,117)
Outreach	1,004	624	0	472	0	(1,156)
Recreation	1,117	694	0	0	0	(1,811)
Telephoning	1,417	881	0	12,190	0	9,892
Utility Assistance	9,052	5,627	0	4,959	0	(9,720)
NURITION SERVICES						
Congregate Meals	54,012	36,171	0	13,641	0	(76,542)
Home Delivered Meals	108,700	22,653	0	33,506	0	(97,847)
Disease Prevention	1,102	259	0	1,139	0	(222)
Family Caregiver Support	414	302	0	882	0	166
Medicare Outreach and Enrollment	1,454	0	0	1,454	0	0
Administriation	93,582	(93,303)		279	0	0
	317,501	0	0	86,651	3,500	(227,350)
Total Governmental Activites						_
	General R	levenues:		•		
					enses withheld	136,178
	Grants a	nd contribu	utions not re	stricted to spe	cific programs	80,621
	Interest i	ncome				446
	Total ger	neral reven	ues and tra	nsfers		217,245
Increase (Decrease) in Net Assets						
	Net asse	ts-beginni	ing of the y	ear		101,992
	Net asse	ts-end of	the year			91,887
			-			

FUND FINANCIAL STATEMENTS

BALANCE SHEET GOVERNMENTAL FUNDS

ST. HELENA COUNCIL ON THE AGING, INC. GREENSBURG, LOUSIANA JUNE 30, 2010

					NON-			
	GENERAL	TITLE	TITLE	TITLE	MAJOR			
	FUND	III B	III C 1	III C 2	FUNDS	TOTAL.		
ASSETS	•	·	•		·			
Cash	\$57,486	\$0	\$196	\$54,703	\$7,113	\$119,498		
Receivables:								
Capital Area Agency on Aging	0	3,230	582	0	322	4,134		
Prepaid Expenditures	14,062	0	0	0	0	14,062		
Due to Other Governmental Funds	2,120	0	0	0	0	2,120		
Total Assets	73,668	3,230	778	54,703	7,435	139,814		
LIABILITIES AND FUND BALANCES:								
LIABILITIES								
Accounts Payable	\$0	\$1,418	\$778	\$54,703	\$1,468	\$58,367		
Accrued Payroll Taxes	4,055	0	Q	Q	0	4,055		
Deferred Revenue-MIPPA Program	0	0	0	0	788	788		
Due to Other Governmental Funds	0	1,812	0	0	308	2,120		
Total Liabilities	4,055	3,230	778	54,703	2,564	65,330		
FUND BALANCES								
Nonspendable:								
Prepaid Expenditures	14,062	0	0	0	0	14,062		
Restricted for:		•	•	•	_	,		
Utility Assistance/Weatherization	0	0	0	0	4,871	4,871		
Unassigned	55,551	0	0	0	0	55.551		
Total Fund Balance	69,613	0	0	0	4,871	74,484		
Total Liabilities and Fund Balances	73,668	3,230	778	54,703	7,435			
Amounts reproted for governmental activities in the statement of net assets are different because:								
Capital assets used in governmental act reported as assets in the governmental		manda 123	ouices ailu	merejore AC	,	17,403		
Net Assets of Governmental Activities						91,887		

See accompanying notes and independent accountant's review report.

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALA GOVERNMENTAL FUNDS

ST. HELENA COUNCIL ON THE AGING, INC. GREENSBURG, LOUISIANA FOR THE YEAR ENDED JUNE 30, 2010

					NON-	
	GENERAL	TITLE	TITLE	TITLE	MAJOR	
	FUND	III B	III C 1	III C 2	FUNDS	TOTAL
REVENUE		· · · · · ·				
INTERGOVERMENTAL:						
GOVERNOR OFFICE OF ELDERLY AFFAIRS	\$80,600	\$0	\$0	\$0	\$1,454	\$82,054
CAPITAL AREA AGENCY ON AGING	279	31,931	5,412	24,196	2,021	63,839
PROPERTY TAX	141,048	0	0	0	0	141,048
PUBLIC SUPPORT:						
Client Contributions	0	8	8,229	9,310	0	17,547
Other General Public Donations	21	0	0	0	3,811	3,832
INVESTMENT INCOME	446	0	0	0	0	446
MISCELLANEOUS	0	0	0	0	0	0
	222,394	31,939	13,641	33,506	7,286	308,766
EXPENDITURE\$						
HEALTH & WELFARE & SOCIAL SERVICES						
CURRENT						
SALARIES	0	36,827	57,734	32,071	999	127,631
FRINGE	0	4,690	6,866	3,864	106	15,526
TRAVEL	0	3,763	1,467	259	6	5,495
OPERATING SERVICES	0	24,359	10,973	11,210	2.321	48,863
	•	•	•	•	•	•
OPERATING SUPPLIES	0	8,394	4,982	4,660	58	18,094
OTHER Cost	2,404	1,299	2,579	919	22	7,223
MEALS	0	0	4,029	76,627	0	80,656
UTILITIY ASSISTANCE	0	0	0	0	7,935	7,935
CAPITAL OUTLAY	3,366	0	. 0	0	0	3,366
INTERGOVERMENTAL:	4,870	0	0	0	0	4,870
	10,640	79,332	88,630	129,610	11,447	319,659
EXCESS OF REVENUE OVER						
(UNDER) EXPENDITURES	211,754	(47,393)	(74,989)	(96,104)	(4,161)	(10,893)
,	·		• • •	, , ,		
OTHER FINANCIAL SOURCES (USES)						
TRANSFERS IN	195	47,393	74,989	96,104	232	218,913
TRANSFER OUT	(218,718)	0	0	0	(195)	(218,913)
	(218,523)	47,393	74,989	96,104	37	0
	(210,323)	47,393	74,303	30,104	. 31	
Net Increase (Decrease) in Fund Balances	(6,769)	0	0	0	(4,124)	(10,893)
	(-1/	·	•	J	, ., . - .,	(10,000)
FUND BALANCE, BEGINNING	76,382	0	0	0	8,995	85,377
SINIS SALANOS SAIS		_				
FUND BALANCE, END	69,613	0	0	0	4,871	74,484

See accompanying notes and independent accountant's review report.

Reconcilation of Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds To the Statement of Activities

St. Helena Council on the Aging, Inc. Greensburg, Louisiana For the Year Ended June 30, 2010

Net Increase (Decrease) in Fund Balances - Total Governmental Funds	(\$10,893)
Amounts reported for governmental activities in the statements of activities are different because:	
Donated capital assets are recorded at their estimated fair market values at the time of acquistion in the government-wide Statement of Net Assets and Statement of Activities, whereas they are not recorded in any governmental fund financial statement because they do not impact the current flow of financial resources. The amount presented represents the estimated fair market value of a vehicle donated to the Council for use within its Elderly Transportation program.	3,500
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlys exceeded depreciation expense in the current period.	2 266
Add: Capital outlays	3,366
Deduct - depreciation expense	(6,078)
Net Adjustment	(2,712)

(10, 105)

The accompanying notes and independent accountant's review report.

Change in Net Assets of Governmental Activities

NOTES TO THE FINANCIAL STATEMENTS

St. Helena Council on the Aging, Inc. Greensburg, Louisiana June 30, 2010

Note 1 - PURPOSE OF THE COUNCIL ON AGING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of St. Helena Council on Aging (the Council) conform to the accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental and financial reporting principles. Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued through November 30, 1989 (when applicable) that do not conflict with or contradict GASB pronouncements. The following is a summary of certain significant accounting policies used by the Council:

a. Purpose of the Council on Aging

The purpose of the Council is to collect facts and statistics and make special studies of conditions pertaining to the employment, financial status, recreation, social adjustment, mental and physical health or other conditions affecting the welfare of the aging people in St. Helena Parish; to keep abreast of the latest developments in these fields of activity throughout Louisiana and the United States; to interpret its findings to the citizens of the parish and state; to provide for the mutual exchange of ideas and information on the parish and state level; to conduct public meetings; to make recommendations for needed improvements and additional resources; to promote the welfare of aging people; to coordinate and monitor services with other local agencies serving the aging people of the parish; to assist and cooperate with the Governor's Office of Elderly Affairs (GOEA), Capital Area Agency on Aging (CAAA), and other departments of state and local government serving the elderly, and; to make recommendations relevant to the planning and delivery of services to the elderly of the parish.

The primary services provided by the Council to the elderly residents of St. Helena Parish include congregate and home delivered meals, nutritional education, information and assistance, outreach, utility assistance, telephoning, wellness, medication management, family caregiver support, and transportation.

b. Reporting Entity

In 1964, the State of Louisiana passed Act 456 authorizing the charter of a voluntary council on aging for the welfare of the aging people in each parish of Louisiana. In 1979, the Louisiana Legislature created the Governor's Office of Elderly Affairs (GOEA) (La. R.S. 46:931) with the specific intention that GOEA administer and coordinate social services and programs for the elderly population of Louisiana through sixty-four parish voluntary councils on aging.

Before a council on aging can begin operations in a specific parish, its application for a charter must receive approval from GOEA pursuant to Louisiana Revised Statute (La. R.S.) 46:1602. Each council on aging in Louisiana must comply with the state laws that apply to quasi-public agencies, as well as the policies and regulations established by GOEA.

St. Helena Council on Aging (the Council) is a legally separate, non-profit, quasi-public corporation. The Council received its charter from the Governor of the State of Louisiana on March 19, 1973 and began operations on October 29, 1973, the date in which it filed its articles of incorporation with the Secretary of State's office.

A board of directors, consisting of 11 voluntary members, who serve three-year terms, governs the Council. The board of directors is comprised of, but not limited to, representatives of the Parish's elderly population, general public, private businesses, and elected public officials.

Board members are elected by the general membership of the Council. Membership in the Council is open at all times, without restriction, to all residents of St. Helena Parish who have reached the age of majority and who express an interest in the Council and wish to contribute to or share in its programs. Membership fees are not charged.

Based on the criteria set forth in GASB Statement 14, *The Financial Reporting Entity*, the Council is not a component unit of another primary government, nor does it have any component units that are related to it. In addition, based on the criteria set forth in this statement, the Council has presented its financial statements as a special-purpose, stand-alone government; accordingly, it is applying the provisions of Statement 14 as if it were a primary government.

c. Basis of Presentation of the Basic Financial Statements

The Council's basic financial statements consist of "government-wide" financial statements on all activities of the Council, which are designed to report the Council as a whole entity, and "fund" financial statements, which purpose are to report individual major governmental funds and combined nonmajor governmental funds.

Both the government-wide and fund financial statements categorize primary activities as either "governmental" or "business" type. The Council's functions and programs have all been categorized as "governmental" activities. The Council does not have any business-type activities, fiduciary funds, or any component units that are fiduciary in nature. Accordingly, the government-wide financial statements do not include any of these activities or funds.

Government-Wide Financial Statements:

The government-wide financial statements include the Statement of Net Assets and the Statement of Activities for all activities of the Council. As a general rule, the effect of interfund activity has been eliminated from these statements. The government-wide presentation focuses primarily on the sustainability of the Council as an entity and the change in its net assets (financial position) resulting from the activities of the current fiscal year. Intergovernmental revenues primarily support governmental activities.

In the government-wide Statement of Net Assets only one column of numbers has been presented for total governmental activities. The numbers are presented on a consolidated basis and represent only governmental type activities.

The Statement of Net Assets has been prepared on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Council's net assets are reported in three parts - invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets.

c. Basis of Presentation of the Basic Financial Statements (Continued)

The government-wide Statement of Activities reports both the gross and net cost of each of the Council's functions and significant programs. Many functions and programs are supported by general government revenues such as intergovernmental revenues, and unrestricted public support, particularly if the function or program has a net cost. The Statement of Activities begins by presenting gross direct and indirect expenses that include depreciation and amortization, and then reduces the expenses by related program revenues, such as charges for services, operating and capital grants, and restricted contributions, to derive the net cost of each function or program. Program revenues must be directly associated with the function or program to be used to directly offset its cost. Operating grants include operating-specific and discretionary (either operating or capital) grants, while the capital grants column reflects capital-specific grants.

Direct expenses reported in the Statement of Activities are those that are clearly identifiable with a specific function or program, whereas, the Council allocates its indirect expenses among various functions and programs in accordance with OMB Circular A-87. The Statement of Activities shows this allocation in a separate column labeled "indirect expenses."

In the Statement of Activities, charges for services represent program revenues obtained by the Council when it renders services provided by a specific function or program to people or other entities. Unrestricted contributions, unrestricted grants, and interest income that are not included among program revenues are reported instead as general revenues in this statement. Special items, if any, are significant transactions within the control of management that are either unusual in nature or infrequent in occurrence and are separately reported below general revenues. The Council did not have any special items this year.

Fund Financial Statements:

The fund financial statements present financial information very similar to that which was included in the general-purpose financial statements issued by governmental entities before GASB Statement No. 34 required the format change.

c. Basis of Presentation of the Basic Financial Statements (Continued)

The daily accounts and operations of the Council continue to be organized using funds and account groups. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain governmental functions or activities. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues, and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The various funds are reported by generic classification within the financial statements.

The Council uses governmental fund types. The focus of the governmental funds' measurement (in the fund statements) is on determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than on net income. An additional emphasis is placed on major funds within the governmental fund types. A fund is considered major if it is the primary operating fund of the Council or if its total assets, liabilities, revenues, or expenditures are at least 10% of the corresponding total for all funds of that category or type. In addition, management may also choose to report any other governmental fund as a major fund if it believes the fund is particularly important to financial statement users. The nonmajor funds are summarized by category or fund type into a single column in the fund financial statements.

Governmental fund equity is called the fund balance. Fund balance is further classified on a hierarchy that shows, from the highest to the lowest, the level or form of constraints on fund balance and accordingly, the extent to which the Council is bound to honor them: non-spendable, restricted, committed, assigned and unassigned.

c. Basis of Presentation of the Basic Financial Statements (Continued)

The following is a description of the governmental funds of the Council:

The General Fund is the primary operating fund of the Council and is used to account for all financial resources except those required to be accounted for in another fund. The following is a brief description of the programs that comprise the Council's General Fund:

Local Programs and Funding

The Council receives revenues that are not required to be accounted for in a specific program or fund such as proceeds from a property tax assessment by St. Helena Parish, interest income earned on unassigned fund balances, and unrestricted donations from the general public. Accordingly, these revenues have been recorded in the local program of the General Fund. These funds are mostly unrestricted, which means they may be used at the Council's discretion. Expenditures to acquire fixed assets, and expenditures for costs not allowed by another program due to budget limitations or the nature of the expenditures, are charged to the local program. Because of their unrestricted nature, local funds are often transferred to other programs to eliminate deficits in cases where the expenditures of the other programs exceeded their revenues. In addition, capital outlay expenditures are usually make with local funds to minimize restrictions on the use and disposition of fixed assets.

PCOA Funding

PCOA funds are appropriated for the Council by the Louisiana Legislature and remitted to the Council via the Governor's Office of Elderly Affairs. The Council may use these "Act 735" funds at its discretion provided the program is benefiting people who are at least 60 years old. In FY 2010, the Council received this grant money into it General Fund and management transferred to other programs (as follows below) to pay for program expenditures.

c. Basis of Presentation of the Basic Financial Statements (Continued)

<u>Program</u>	
Title III B	\$9,242
Title III C-1	3,578
Title III C-2	39,572
Title III D	90
Title III E	18
	<u>52,500</u>

Senior Center and Supplemental Senior Center Funding

The Senior Center and Supplemental Senior Center, grant fund are also appropriated Annually for the Council and remitted for the Council via GOEA. These grant funds can be used at management's discretion to pay for costs of operating community service centers where elderly people are receiving supportive social services and participate in activities which foster their independence, enhance their dignity, and encourage their involvement in and with the community. The Council maintains two senior centers in St. Helena Parish. Accordingly, during the year, management transferred its Senior Center grant funds to the Title III B Fund (\$7,684), the Title III C-1 Fund (\$8,306), , and the Title C-2 Fund (\$9,010), and transferred it Supplemental Senior Center grant funds to the Title III C-1 Fund (\$105), and the Title III C-2 Fund (2,995) to subsidize those programs' cost of providing services to elderly persons who used the senior centers.

Auditing Fund

Each year GOEA provides funds to subsidize the cost of the Council's annual audit. If an audit is not required by state law, these funds can be used to offset the professional fees Charged to compile or review the Council's annual financial statements. The funds are s sent to CAAA, which in turn passes the money on to the Council. The subsidy (\$279 for FY 2010) was received and accounted for in the General Fund and used to help pay for the cost of the professional services, which was \$2,404 and included as a component of "Other Cost" in the General Fund.

c. Basis of Presentation of the Basic Financial Statements (Continued)

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. A significant percentage of the Council's special revenue funds, which the Council receives, are provided by the United States Department of Health and Human Services – Administration on Aging to the Governor's Office of Elderly Affairs (GOEA), which in turn "passes through" the funds to the Council via Capital Area Agency on Aging – District II, Inc. (CAAA).

The Council has established several special revenue funds. The following are brief descriptions of the purpose of each special revenue fund and their classification as either a major or non-major governmental fund:

Major Governmental Funds:

Title III B Fund

The Title III B Fund is used to account for funds used to provide various units of supportive social services to the elderly. The main source of the revenue forming the basis for this fund is a grant the Council received from GOEA via CAAA for Special Programs for the Aging-Title III, Part B – Grants for Supportive Services and Senior Centers. GOEA has established the criteria for a qualifying unit of service for each Title III program. Specific supportive services, along with the number of units provided during the fiscal year, are as follows:

Information and Assistance	<i>7</i> 71
Material Aid	11
Outreach	127
Recreation	815
Telephoning	3,465
Transportation for people age 60 or older	2,015
Utilitiy assistance	31

c. Basis of Presentation of the Basic Financial Statements (Continued)

Title III C-1 Fund

The Title III C-1 Fund accounts for funds used to provide nutritional, congregate meals to people age 60 or older in strategically located centers throughout St. Helena Parish. The Council maintains meal-sites at Turnel Chapel and Dennis Mills. During the year the Council provided 9,214 meals to people eligible to participate in this program. The Council also provided 125 units of nutrition education under this program.

There were two main sources of revenue received this year that form the basis of this fund: Special Programs for the Aging, Title III, Part C-1, Nutrition Services grant funds (\$5,412) received from GOEA via CAAA and contributions from those persons who received congregate meals (\$8,229).

Title III C-2 Fund

The Title III C-2 Fund accounts for funds that are used to provide nutritional meals to homebound people who are age 60 or older. During the year the Council provided 46,392 home-delivered meals. The Council also provided 205 units of nutrition education under this program.

There were two main sources of revenue received this year that form the basis of this fund: Special Programs for the Aging, Title III, Part C-2, Nutrition Services grant funds (\$24,196) received from GOEA via CAAA and contributions from those persons who received congregate meals (\$9,310).

c. Basis of Presentation of the Basic Financial Statements (Continued)

Non-major Governmental Funds:

Title III D Fund

The Title III D Fund is used to account for funds used for disease prevention and health promotion (wellness) activities. During the year the Council provided 297 units of wellness service and 194 units of medication management to eligible participants. The main source of the revenue forming the basis for this fund is a grant the Council received from GOEA via CAAA for Special Programs for the Aging, Title III, Part D, Disease Prevention and Health Promotion Services.

Title III E Fund

The Title III E Fund is used to account for funds that are used to provide support services for family care givers and for grandparents or older individuals who are relative caregivers. During the year, the Council provided 6 units of information and assistance under the program. The main source of the revenue forming the basis for this fund is a grant the Council received from GOEA via CAAA for the Title III, Part E, National Family Caregiver Support Program.

Utility Assistance Fund

This fund is used to account for the administration of the utility assistance programs that are sponsored by local utility companies. The companies collect contributions from service customers and remit the funds to the parish councils on the aging throughout the state to provide assistance to the elderly for the payment of utility bills. The contributions can only be used to pay for direct services. No indirect or administration expenses can be paid for with these funds.

During the year, the Council provided funds to 31 different people to assist them with paying their utility bills. The maximum amount of assistance a person can receive in one year is usually limited to \$300.

c. Basis of Presentation of the Basic Financial Statements (Continued)

MIPPA Fund

This fund is used to account for the administration of the MIPPA program, the purpose of which is to provide outreach to individuals in St. Helena Parish with special emphasis on rural communities and increase public awareness and enrollment into the benefits available under Medicare Part D, Low Income Subsidy (LIS) and Medicare Savings Plan (MSP).

d. Measurement Focus and Basis of Accounting

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Government-wide Financial Statements – Accrual Basis

The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

• Fund Financial Statements - Modified Accrual Basis

Governmental fund level financial statements are reported using a current financial resources measurement focus and the modified accrual basis of accounting. A current financial resources measurement focus means that only current assets and current liabilities are generally included on the fund balance sheet. The operating statements of the funds present increases (revenues and other financing sources) and decreases (expenditures and other uses) in net current assets. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., when they are both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Council considers revenues to be "available" if they are collected within

d. Measurement Focus and Basis of Accounting (Continued)

• Fund Financial Statements - Modified Accrual Basis

sixty days of the current fiscal year end. Expenditures are generally recorded under the modified accrual basis of accounting when the related liability is incurred, if measurable, except for the following: (1) unmatured principal and interest on long-term debt, if any, are recorded when due, and (2) claims, judgments, and compensated absences are recorded as expenditures when paid with expendable available financial resources. Depreciation and amortization are costs that are not recognized in the governmental funds.

e. Inter-fund Activity

In the fund financial statements, interfund activity is reported as either loans or transfers. Loans between funds are reported as interfund receivables (due from) and payables (due to) as appropriate. Transfers represent a permanent reallocation of resources between funds. In other words, they are not expected to be repaid.

In the government-wide financial statements, all types of interfund transactions are eliminated when presenting the governmental activity information.

f. Cash

Cash includes not only currency on hand, but demand deposits with banks or other financial institutions.

For the purposes of the Statement of Net Assets, restricted cash are amounts received or earned by the Council with an explicit understanding between the Council and the resource provider that the resource would be used for a specific purpose.

g. Receivables

The financial statements for the Council do not contain an allowance for uncollectible receivables because management believes all amounts will be collected. However, if management becomes aware of information that would change its assessment about the collectibility of any receivable, management would write off the receivable as a bad debt at that time.

h. Investments

GASB Statement 31 requires the Council to report its investments at fair value in the balance sheet, except for investments in non-participating interest-earning contracts, such as non-negotiable certificates of deposit with redemption terms that do not consider market rates. This type of investment is reported using a cost-based measure, provided the fair market value of the contract is not significantly affected by the impairment of the credit standing of the issuer or other factors. The Council did not own any investments of this type at year-end.

Investments, which include securities traded on a national or international exchange, are valued based on their last reported sales price. Investments that do not have an established market are reported at estimated fair value. The Council did not own any investments of this type at year-end.

i. Prepaid Expenses/Expenditures

Prepaid expenses include amounts paid in advance for goods and services. Prepaid expenses are shown as either current or other assets on the government-wide Statement of Net Assets, depending on when management expects to realize their benefits.

In the fund financial statements, management has elected not to include amounts paid for future goods and services as expenditures until those services are consumed. This method of accounting for prepaid expenditures helps assure management that costs incurred will be reported in accordance with the Council's cost reimbursement grants. These types of grants do not permit the Council to obtain reimbursement for qualified expenditures until the goods and services relating to them are consumed. As a result, the prepaid expenditures are shown as an asset on the balance sheet of the fund

i. Prepaid Expenses/Expenditures (Continued)

financial statements until they are consumed. In addition, a corresponding amount of the fund balance of the General Fund has been reserved to reflect the amount of fund balance not currently available for expenditure.

For purposes of presenting prepaid expenses in the Statement of Activities, the Council will follow the same policy it uses to record prepaid expenditures in the fund financial statements.

j. Capital Assets

The accounting and reporting treatment used for property, vehicles, and equipment (capital assets) depends on whether the capital assets are reported in the government-wide financial statements or the fund financial statements.

Government-Wide Financial Statements

Capital assets are long-lived assets purchased or acquired with an original cost of at least \$1,000 and have an estimated useful life of greater than one year. When purchased or acquired, these assets are recorded as capital assets in the government-wide statement of Net Assets. If the asset was purchased, it is recorded in the books at its cost. If the asset was donated, then it is recorded at its estimated fair market value at the date of donation. Capital assets will also include major repairs to equipment and vehicles that significantly extend the asset's useful life. Routine repairs and maintenance are expensed as incurred.

For capital assets recorded in the government-wide financial statements, depreciation is computed and recorded using the straight-line method for the asset's estimated useful life. The Council follows a guideline issued by the State of Louisiana's Office of Statewide Reporting and Accounting to establish the useful lives of the various types of capital assets that are depreciated and the method used to calculate annual depreciation.

j. Capital Assets (Continued)

Using this guideline, the estimated useful lives of the various classes of depreciable capital assets are as follows:

Office equipment – other than computers	6 years
Vehicles	5 years
Computer equipment	5 years
Leasehold improvements	20 years
Nutrition equipment	10 years

When calculating depreciation, the State's guideline assumes that capital assets will not have any salvage value and that a full year's worth of depreciation will be taken in the year the capital assets are placed in service or disposed.

Fund Financial Statements

In the fund financial statements, capital assets used in the Council's operations are accounted for as capital outlay expenditures of the governmental fund that provided the resources to acquire the assets. Depreciation is not computed or recorded on capital assets for purposes of the fund financial statements.

k. Non-Current (Long-term) Liabilities

The accounting treatment of non-current liabilities depends on whether they are reported in the government-wide or fund financial statements. In the government-wide financial statements, all non-current liabilities that will be repaid from governmental resources are reported as liabilities in the government-wide statements. In the fund financial statements, non-current liabilities for governmental funds are not reported as liabilities or presented anywhere else in these statements. The Council did not have any non-current liabilities at year-end.

1. Unpaid Compensated Absences

The Council's annual leave policy requires employees to consume any annual leave they might earn within the Council's fiscal year. In other words, an employee must "use or lose" any earned leave on or before June 30th of every year. In contrast, the Council's sick leave policy allows an employee to carryover up to thirty days of sick leave. However, upon termination the employee is not paid for any unused sick leave. As a result, the Council has not accrued a liability for any unused annual or sick leave in the financial statements.

The Council's management has this policy to minimize the Council's exposure to a liability for which the Council may not have the funds to pay.

m. Advances from Funding Agency

Advances from funding agency represent unexpended balances of grants awarded to the Council that are required to be returned to the funding agency at the end of the grant period. Grant funds due back to the funding agency are recorded as a liability when the amount due becomes known, normally when a final accounting is submitted to the funding agency.

n. Deferred Revenue

The Council reports deferred revenues on both the Statement of Net Assets (government-wide) and the Balance Sheet of the fund financial statements. Deferred revenues arise when the Council receives resources before it has a legal claim to them, as when grant monies are received before the occurrence of qualifying expenditures. In subsequent periods, when the Council has a legal claim to the resources, the liability for deferred revenue is removed from the Statement of Net Assets and the Fund Balance Sheet, whichever the case might be, and the revenue is recognized. At year end, the Council had \$788 of deferred MIPPA revenue.

o. Deferred Property Tax Revenue

Deferred property tax revenue represents taxes expected to be collected but not within 60 days after the end of the Council's fiscal year for which the taxes were levied. Deferred property tax revenues are reported on the Balance Sheet of the fund financial statements, but not on the Statement of Net Assets, because the related revenues are recognized on the Statement of Activities using the full accrual basis of accounting. In subsequent periods when the deferred property tax revenues are collected, the deferral is removed from the Balance Sheet of the fund financial statements and revenues are recognized. The Council did not present any amounts this year as deferred property tax revenue because management believes little if any additional property tax revenue will be collected after August 31, 2010 for the 2009 property tax assessment.

p. Net Assets in the Government-wide Financial Statements

In the government-wide Statement of Net Assets, the Net Asset amount is classified and displayed in three components:

- Invested in capital assets This component consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those capital assets. At year-end the Council did not have any borrowings that were related to capital assets.
- Restricted net assets This component consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- Unrestricted net assets This component consists of all other net assets that do not meet the definition of "restricted" or "invested in capital assets."

When both restricted and unrestricted resources are available for use, it is the Council's policy is to use restricted resources first to finance its activities.

q. Fund Equity - Fund Financial Statements

Governmental fund equity is classified as fund balance. Beginning with FY 2010, the Council's management implemented GASB Statement 54, "Fund Balance Reporting and Governmental Fund Type Definitions." This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Non-spendable: This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. Management has classified prepaid expenditures as being non-spendable as this item is not expected to be converted to cash.
- Restricted: This classification includes amounts for which constraints have been placed on the use of resources are either:
 - 1. Externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments;
 - 2. Imposed by law through constitutional provisions or enabling legislation.

Management has classified fund balance for utility assistance as being restricted due to the constraints placed on the use of the money contributed by the general public and Entergy Corporation.

 Committed: This classification includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action (resolution) of the Council's board of directors, which is the Council's highest level of decision-making authority. These amounts cannot be used for any other purpose unless the board of directors removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The Council did not have any committed resources as of June 30, 2010.

q. Fund Equity - Fund Financial Statements (Continued)

- Assigned: This classification includes amounts that are constrained by the Council's intent to be used for a specific purpose but are neither restricted nor committed. This intent should be expressed by the Council's (1) board of directors, (2) it finance committee, or (3) an official, such as the executive director, to which the board of directors has delegated the authority to assign amounts to be used for a specific purpose. The Council did not have any assigned fund balance as of June 30, 2010.
- Unassigned: This classification is the residual fund balance for the General Fund and represents the amount that has not been assigned to other funds and has not been restricted, committed, or assigned to specific purposes within the General Fund.

When fund balance resources are available for a specific purpose in more than one classification, the Council will generally use the most restrictive funds first in the following order: restricted, committed, assigned, and unassigned as they are needed. However, the Council's management reserves the right to selectively spend unassigned resources first and to defer the use of the other classified funds.

r. Management's Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

s. Allocation of Indirect Expenses

The Council reports all direct expenses by function and programs of functions in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function or program. Indirect expenses are recorded as direct costs of the Administration function. The net cost of the Administration function is allocated using a formula based primarily on the relationship the direct cost a program bears to the direct cost of all programs. There are some programs that cannot absorb any indirect expense allocation according to their grant or contract restrictions.

t. Elimination and Reclassifications

In the process of aggregating data for the Statement of Net Assets and the Statement of Activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

u. New Pronouncement

Beginning with this fiscal year, the Council has adopted the provisions of Governmental Accounting Standards Board Statement 54, Fund Balance Reporting and Governmental Fund Type Definitions. The main financial statement effects relating to this new accounting standard are with the components of the Council's fund balances will be presented on the fund balance sheet and on the presentation of special revenue funds on the statement of revenues, expenditures and changes in fund balances. The number of special revenue funds will be less than in previous years because of the new definition of what constitutes a special revenue fund.

Note 2 - Revenue Recognition

Revenues are recorded in the government-wide financial statements when they are earned using the accrual basis of accounting.

Revenues are recorded in the fund financial statements using the modified accrual basis of accounting. In applying the susceptible to accrual concept using this basis of accounting, intergovernmental grant revenues, program service fees, and interest income must be both measurable and available. However, the timing and amounts of the receipts of public support and miscellaneous revenues are often difficult to measure; therefore, they are recorded as revenue in the period received.

Note 3 - Revenue Recognition - Property Tax

During fiscal year 2010, the Council began receiving funds from a property tax that was adopted by the voters of St. Helena on October 2, 2008, to specifically provide money to finance the Council's operations. The St. Helena Parish Assessor began assessing the property tax in 2009 and will continue to do so every year because the tax is perpetual and has no expiration date. The tax will be based upon the assessed (appraised) value, less homestead exemptions, on all real and business personal property located within the Parish. The 1st day of January will be used as the date to value the property subject to tax and make the annual assessment.

The gross assessed value as of January 1, 2009, of the certified roll was \$57,324,970. After applying homestead exemptions and other reductions of \$16,631,500, the net assessed value upon which the Council's property tax was computed was \$40,693,470. 3.55 mills is the maximum amount the Council may legally elect to assess property owners each year. The Council's management elected to have the Parish assess the maximum millage for tax year 2009. Accordingly, management estimated the initial gross amount of property tax payable, excluding back tax settlements and uncollectible amounts, to the Council for this fiscal year to approximately \$144,462. This amount was subsequently reduced by management to \$141,048 as a result of \$3,414 estimated uncollectible property taxes.

Property taxes are considered delinquent if not paid by December 31. Most of the property taxes are collected during the months of December, January and February. The St. Helena Parish Sheriff acts as the collecting agent for the Parish's property taxes. The Sheriff will have a "tax sale" each year to collect as much of the taxes due as possible. The tax sale date for St. Helena Parish for the 2009 tax assessment was May 12, 2010, and the lien date was December 31, 2009.

Property taxes are recorded as receivable and deferred revenues at the time the tax levy is billed (November of each year). As the Sheriff collects the taxes, he forwards them to the Council on Aging where they are recorded as revenues in accordance with the modified accrual basis of accounting.

The Council also accrues as current year revenues any property taxes it receives within 60 days of year-end because it considers those amounts to be measurable and available. There was no property tax collected during July and August 2010. The Council did not present any amounts this year as deferred property tax revenue because management estimates little, if any, property tax will be collected after August 31, 2010 for the 2009 property tax assessment.

Note 3 - Revenue Recognition - Property Tax (Continued)

Property tax revenues of \$141,048 on the fund financial Statement of Revenues, Expenditures, and Changes in Fund Balance have not been reduced by \$4,870 withheld by the Sheriff for "on-behalf payments for fringe benefits," which represents the Council's pro rata share of pension plan contributions for other government agencies. Instead, the \$4,870 has been presented as intergovernmental expenditures. In contrast, for purposes of the government-wide Statement of Activities, property tax revenues of \$141,048 were reduced by the \$4,870 of on-behalf payments to present a net amount of \$136,178 for general revenues. See Note 9 to these financial statements for more information.

Note 4 - Cash Management and Deposits

The Council maintains a consolidated operating bank account at Bank of Greensburg, which is available for use by all funds to deposit revenues and pay expenses. The purpose of this consolidated account is to reduce administration costs and facilitate cash management. The consolidated account also allows those funds with available cash resources to temporarily cover any negative cash balances in other funds.

The Council maintains a \$200 petty cash fund to pay for small, unexpected expenses that might arise during daily operations.

As described in Louisiana law, the Council is classified as a quasi-public entity. Accordingly, the Council is not required to comply with Louisiana laws relating to the collateralization of bank deposits. However, it is the Council's policy to follow state law in an effort to minimize risks associated with bank deposits that exceed those currently covered by FDIC insurance.

Cash is reported at its carrying value, which equals its fair value. At year-end, the combined carrying amount of the Council's cash on its books, including \$200 of petty cash, was \$119,298, whereas the related bank balances totaled \$120,318. The primary difference in these amounts relates to deposits made to and checks written on demand deposit accounts that have not yet cleared the bank accounts. At year-end, all of the bank balances were insured 100% by federal depository insurance.

Note 4 - Cash Management and Deposits (Continued)

•				Fair	Interest		Credit Risk		
Cash & Investments		Cost		Cost		Value	Rate	Maturity	Category
Cash:									
Bank of Greensburg	\$	119,298	\$	119,298	None	Demand	Category 1		
Petty Cash		200		200	None	N/A	None		
Total Cash		119,498		119,498					
Unrestricted Purpose	\$	114,627							
Restricted Purpose:									
Utility Assistance		4,871							
Total Cash & Investments	\$	119,498							

As illustrated in the above table, some of the Council's cash and investments are restricted assets for presentation in the Statement of Net Assets. Restricted assets include amounts received or earned by the Council with an explicit understanding between the Council and the resource providers that the resource would be used for a specific purpose. The Council has presented these restricted assets as a component of current assets in the Statement of Net Assets because they are available for use in current operations.

The Council had no asset that would be classified as an investment at year-end.

Note 5 - Government Grants and Contracts Receivable

Government grants and contracts receivable represent amounts owed to the Council under a grant award or contract with a provider of federal, state, or local funds; such amounts being measurable and available as of year end.

At year end, the Council had following government grants and contracts receivable from Capital Area Agency on Aging:

Note 6 - Prepaid Expenditures and Expenses

At year-end, prepaid expenditures and prepaid expenses consisted of the following:

•	P	repaid	Prepaid		
	Exp	enditures	Expenses		
Insurance premiums	\$.	14,062	\$	14,062	
Other costs				0	
Total prepaid expenses	\$	14,062	\$	14,062	

Note 7 - Changes in Capital Assets and Accumulated Depreciation

A summary of changes in capital assets and accumulated depreciation is as follows:

Capital Assets Being Depreciated	_	alance ine 30, 2009	Ad	ditions	Deci	reases	Ju	Salance ine 30, 2010
Vehicles	\$	18,372	\$	4,660	\$	0	\$	23,032
Office furniture and equipment		9,732		2,206		0		11,938
Total Capital Assets		28,104		6,866		0		34,970
Less Accumulated Depreciation:								
Vehicles `		7,051		4,606		0		11,657
Office furniture and equipment		4,438		1,472		0		5,910
Total Accumulated Depreciation		11,489		6,078		0		17,567
Capital Assets Net of Depreciation	\$	16,615	\$	788	\$	0	\$	17 <i>A</i> 03

All the Council's vehicles are operational at year end. The Council's management has reviewed capital assets and does not believe any capital asset has been impaired as of year-end.

Note 7 - Changes in Capital Assets and Accumulated Depreciation (Continued)

Depreciation was charged to governmental activities as follows:

Administration	\$ 1,212
Supportive Services:	
Transportation of the elderly	3,674
Nutrition Services:	
Congregate meals	260
Home delivered meals	932
Total depreciation expense for	
governmental activities	\$ 6,078

The \$1,212 of depreciation associated with the administration function relates to capital assets that essentially serve all functions. Accordingly, it is included as a direct expense of the administration function on the Statement of Activities and then allocated to other functions in accordance with the Council's method of allocating indirect expenses. The other depreciation amounts (\$4,866) are charged as direct expenses to their related functions on the Statement of Activities.

Note 8 - Fund Balances - Fund Financial Statements

At year-end, one special revenue fund had remaining fund balance of \$4,871 which was classified as restricted. Usually, the fund balances of the special revenue funds are cleared out at year-end to comply with the administration and accounting policies of the grantor agencies that have awarded the Council certain grants. However, there are exceptions to these policies as described in the next paragraph.

The Council has \$4,071 of utility assistance contributions and \$800 of Entergy weatherization contributions for home repair that remain unspent as of year-end. The donors restrict these contributions for specific purposes. Accordingly, management separately accounts for them in a special revenue fund to ensure accountability. Utility assistance fund balances are common amongst council on aging entities. Utility assistance is a supportive service rendered under the Council's Title III B program. Rather than commingle the accounting of the receipts and disbursements of the utility assistance within the Title III B fund, GOEA prefers that councils on aging use a separate fund that can facilitate the monitoring of the Title III B activity separately from the utility assistance activities.

Note 9 - On-Behalf Payments for Fringe Benefits

Because the Council is one of several governmental agencies receiving proceeds from a property tax assessment, state law (RS 11:82) requires the Council to bear a pro-rata share of the pension expense relating to state and statewide public retirement systems. The Council's pro-rata share of the required contribution was \$4,870 that was withheld by the St. Helena Sheriff from property tax collections to satisfy the Council's obligation. The Sheriff withholds the entire amount of this obligation in December each year even though some of the property taxes may never be collected. None of the Council's employees participated in or benefit from any pension plan relating to this expenditure.

The \$4,870 withheld by the Sheriff has been included as part of "intergovernmental" expenditures of the General Fund in these financial statements. Further, as described in Note 3, the Council has also increased its property tax revenues by the same amount of this intergovernmental expenditure.

Note 10 - In-Kind Contributions

The Council received a variety of in-kind contributions during the year, but does not record the fair value of them in its government-wide and fund financial statements, except for the donation of capital assets. In the case of a donation of a capital asset, accounting principles for governmental entities require the fair value of a donated capital asset be recorded in the Statement of Activities at the time of acquisition. However, these same principles do not permit the recording of the fair value of capital assets (or other in-kind contributions) in the fund financial statements because of the measurement focus of such statements.

The in-kind contributions that the Council received during the year consisted primarily of free rent and utilities relating to the use of the main administration office in Greensburg and senior centers at Turnel Chapel and Dennis Mills. These contributions were not valued.

During the year the Council was donated a used van by another council on aging. The van's value was estimated to be \$3,500.

Note 11 - Board of Directors' Compensation

The Board of Directors is a voluntary board; therefore, no compensation has been paid to any member. However, board members can request reimbursement for out-of-pocket expenses in accordance with the Council's travel policy when traveling on behalf of the Council.

Note 12 - <u>Income Tax Status</u>

The Council, a non-profit corporation, is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code of 1986, and as an organization that is not a private foundation as defined in Section 509(a) of the Code. The Council is also exempt from Louisiana income tax.

The Council does not file a Form 990 because it has been determined to be an "affiliate of a governmental unit" within the meaning of Section 4 of Revenue Procedure 95-48, 1995-2 C.B. 418.

Note 13 - Judgments, Claims, and Similar Contingencies

As of the end of this fiscal year, the Council's management has no knowledge of any pending litigation, lawsuits, or claims against the Council. Furthermore, the Council's management believes that any unexpected lawsuits or claims that might be filed against the Council would be adequately covered by insurance or resolved without any material impact upon the Council's financial statements.

Note 14 - Contingencies - Grant Programs

The Council participates in a number of state and federal grant programs, which are governed by various rules and regulations. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the Council has not complied with the rules and regulations governing the grants, refunds of any money received and the collectibility of any related receivable at year end may be impaired. In management's opinion, there are no significant contingent liabilities relating to compliance with the rules and regulations governing state and federal grants; therefore, no provision has been recorded in the accompanying financial statements for such contingencies. Audits of prior years have not resulted in any disallowed costs or refunds. Any costs that would be disallowed would be recognized in the period agreed upon by the grantor agency and the Council.

Note 15 - Economic Dependency

The Council receives the majority of its revenue from other governments in the form of intergovernmental revenues. Intergovernmental type revenues are appropriated each year by the federal, state, and local governments. If significant budget cuts are made at the federal, state and/or local level, the amount of funds the Council receives could be reduced significantly and have an adverse impact on its operations. Management is not aware of any actions that will adversely affect the amount of funds the Council will receive next year relating to its usual sources of intergovernmental revenues.

Note 16 - Risk Management

The Council is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; and natural disasters. The Council has purchased commercial insurance to cover or reduce the risk of loss that might arise should one of these incidents occur. There have been no significant reductions in coverage from the prior year. No settlements were made during the current or prior three fiscal years that exceeded the Council's insurance coverage.

The Council's management has not purchased commercial insurance or made provision to cover or reduce the risk of loss, as a result of business interruption and certain acts of God.

Note 17 - Inter-fund Receivables and Payables - Fund Financial Statements

Because the Council operates its programs under cost reimbursement type grants, it has to pay for costs using its General Fund money and then request reimbursement for the advanced costs under the grant programs. Such advances create short-term interfund loans. A summary of these interfund loans, at year-end, is as follows:

Note 17 - Inter-fund Receivables and Payables - Fund Financial Statements

	Receivable From		Payable To	
General Fund:				
Major Funds:				
Title III B	\$	1,812	\$	0
Nonmajor Funds in the aggregate		308		0
Totals for the General Fund	\$	2,120	\$	0
Special Revenue Funds:				
Major Funds:				
Title III B:				
General Fund	\$	0	\$	1,812
Title III C-1:				
General Fund		0		0
Nonmajor Funds in the aggregate:				
General Fund		0		308
Totals for Special Revenue Funds	\$	0	\$	2,120
Totals for All Funds	\$	2,120	\$	2,120

Note 18 - Inter-fund Transfers

Operating transfers to and from the various funds are as follows for the fiscal year:

in the state of th	Operating Transfers			
	I	n From	-	Out To
General Fund:				
Title III B Fund	\$	0	\$	47,393
Title III C-1 Fund		0		74,989
Title III C-2 Fund		0		96,104
Nonmajor Funds in the Aggregate		195		232
Total General Fund		195		218,718
Title III B - Fund:				
General Fund	\$	47,393	\$	0
Senior Center Fund	_	0		0
Total Title III B Fund		47,393		0
Title III C-1 Fund:				
General Fund	\$	74,989	\$	0
Senior Center Fund		_		0
Total Title III C-1 Fund		74,989		0
Title III C-2 - Fund:				
General Fund	\$	96,104	\$	0
Senior Center Fund		-		0
Nonmajor Funds in the Aggregate		-		0
Total Title III C-2 Fund		96,104		0
Nonmajor Funds in the Aggregate:				
General Fund	\$	232	\$	195
Title III C-2 Fund		0		0
Total for Nonmajor Funds		232		195
Grand Totals	\$	218,913	\$	218,913

Note 18 - <u>Inter-fund Transfers</u> - (Continued)

Transfers are used (a) to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, and (b) to shift unrestricted revenues collected in the General Fund and certain Special Revenue Funds to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Note 19 - Related Party Transactions

In order to keep the monies within the parish, the Council purchase insurance from a board Member's spouse's insurance company.

Note 20 - Subsequent Events

Management has evaluated subsequent events through November 29, 2010, which is the date the financial statements were available to be issued. There were no events that required disclosure.

SUPPLEMENTARY FINANCIAL INFORMATION REQUIRED BY GASB 34

BUDGETARY COMPARISON SCHEDULE - GENERAL FUND

ST HELENA COUNCIL ON THE AGING, INC. GREENSBURG, LOUISIANA FOR THE YEAR ENDED JUNE 30, 2010

			ACTUAL Amounts	VARIANCE FINAL BUDGET
·	BUDGET AMO	IINTO	MODIFIED	FAVORABLE
	ORIGINAL	FINAL	ACCRUAL BASIS	(UNFAVORABLE)
DEVENUES.	ORIGINAL	FINAL	ACCITOAL DAGIO	(ON AVOICABLE)
REVENUES: Intergovernmental				
Governor's Office of Elderly Affairs				
PCOA	\$37,500	\$37,500	\$37,500	0
PCOA-Special	15,000	15,000	15,000	Ō
Senior Center	25,000	25,000	25,000	0
Supplemental Senior Center	3,100	3,100	3,100	Ō
Capital Area Agency on Aging	410	410	279	(131)
Property Tax	0	0	141,048	
Public Support-Unrestricted	0	0	21	21
Interest Income	0	0	446	446
Total Revenues	81,010	81,010	222,394	141,384
		· · · · · · ·		
EXPENDITURES:				
Current:				
Personnel	0	0	0	0
Fringe	0	0	0	0
Travel	0	0	0	0
Operating Services	7,400	7,400	0	7,400
Operating Supplies	0	0	0	0
Other Cost	410	410	2,404	(1,994)
Capital Outlay	0	0	3,366	(3,366)
Intergovernmental	0	0	4,870	(4,870)
Total Expenditures	7,810	7,810	10,640	(2,830)
Excess of revenues over expenditures	73,200	73,200	211,754	138,554
Other Firmusial Courses (Hose)				
Other Financial Sources (Uses) Transfers In	0	0	195	105
Transfers Out	0 (118,327)	(118,327)	(218,718)	195 (100,391)
Total Other Financial Sources (Uses)	(118,327)	(118,327)	(218,523)	
total Ottler i mancial Sources (Oses)	(110,321)	(110,327)	(210,023)	(100,196)
Net Increase (Decrease) in Fund Balance	(45,127)	(45,127)	(6,769)	38,358
1101 (1101 0000 (2001 0000) 1111 2010 1100	(10,121)	(40,127)	: (0,700)	
FUND BALANCE, Beginning			76,382	
			10,002	-
FUND BALANCE, Ending			69,613	
			00,010	

BUDGETARY COMPARISON SCHEDULE - TITLE III B

ST HELENA COUNCIL ON THE AGING, INC. GREENSBURG, LOUISIANA FOR THE YEAR ENDED JUNE 30, 2010

	,	-	ACTUAL Amounts	VARIANCE FINAL BUDGET
	BUDGET AMO	UNTS	MODIFIED	FAVORABLE
	ORIGINAL	FINAL	ACCRUAL BASIS	(UNFAVORABLE)
REVENUES:				
Intergovernmental				
Capital Area Agency on Aging	\$31,931	\$31,931	\$31,931	\$0
Public Support-Unrestricted	120	120	8	(112)
Total Revenues	32,051	32,051	31,939	(112)
EXPENDITURES:				
Current:				
Personnel	48,964	48,964	36,827	12,137
Fringe	4,584	4,584	4,690	(106)
Travel	4,353	4,353	3,763	590
Operating Services	5,650	5,650	24,359	(18,709)
Operating Supplies	1,588	1,588	8,394	(6,806)
Other Cost	1,896	1,896	1,299	597
Capital Outlay	442	442	. 0	442
Total Expenditures	67,477	67,477	79,332	(11,855)
Excess of revenues over expenditures	(35,426)	(35,426)	(47,393)	(11,967)
Other Financial Sources (Uses)				
Transfers In	35,426	35,426	47,393	11,967
Transfers Out	0	0	0	0
Total Other Financial Sources (Uses)	35,426	35,426	47,393	11,967
Net Increase (Decrease) in Fund Balance	0	0	0	0
FUND BALANCE, Beginning			0	ι,
FUND BALANCE, Ending			0	•

BUDGETARY COMPARISON SCHEDULE - TITLE III C-1 FUND

ST HELENA COUNCIL ON THE AGING, INC. GREENSBURG, LOUISIANA FOR THE YEAR ENDED JUNE 30, 2010

			ACTUAL	VARIANCE
	_		AMOUNTS	FINAL BUDGET
	BUDGET AMO		MODIFIED	FAVORABLE
	ORIGINAL	FINAL	ACCRUAL BASIS	(UNFAVORABLE)
REVENUES:				
Intergovernmental			_	
Capital Area Agency on Aging	\$9,795	\$9,795	\$5,412	(\$4,383)
Public Support-Unrestricted	4,100	4,100	8,229	4,129
Total Revenues	13,895	13,895	13,641	(254)
EXPENDITURES:				
Current:				
Personnel	23,285	23,285	57,734	(34,449)
Fringe	1,991	1,991	6,866	(4,875)
Travel	343	343	1,467	(1,124)
Operating Services	3,964	3,964	10,973	(7,009)
Operating Supplies	1,539	1,539	4,982	(3,443)
Other Cost	1,009	1,009	2,579	(1,570)
Meals	0	0	4,029	(4,029)
Capital Outlay	212	212	0	212
Total Expenditures	32,343	32,343	88,630	(56,287)
Excess of revenues over expenditures	(18,448)	(18,448)	(74,989)	(56,541)
Other Financial Sources (Uses)				
Transfers In	18,448	18,448	74,989	56,541
Transfers Out	. 0	Ó	. 0	, O
Total Other Financial Sources (Uses)	18,448	18,448	74,989	56,541
Net Increase (Decrease) in Fund Balance	0	0	0 .	0
FUND BALANCE, Beginning			0	
FUND BALANCE, Ending			0	

BUDGETARY COMPARISON SCHEDULE - TITLE III C-2 FUND

ST HELENA COUNCIL ON THE AGING, INC. GREENSBURG, LOUISIANA FOR THE YEAR ENDED JUNE 30, 2010

	· _		ACTUAL AMOUNTS	VARIANCE FINAL BUDGET	
	BUDGET AMO	UNTS	MODIFIED	FAVORABLE	
	ORIGINAL	FINAL	ACCRUAL BASIS	(UNFAVORABLE)	
REVENUES:					
Intergovernmental					
Capital Area Agency on Aging	\$24,196	\$24,196	\$24,196	\$0	
Public Support-Unrestricted	7,200	7,200	9,310	2,110	
Total Revenues	31,396	31,396	33,506	2,110	
EXPENDITURES:					
Current:					
Personnel	43,472	43,472	32,071	11,401	
Fringe	4,810	4,810	3,864	946	
Travel	19,709	19,709	259	19,450	
Operating Services	8,018	8,018	11,210	(3,192)	
Operating Supplies	1,872	1,872	4,660	(2,788)	
Other Cost	2,421	2,421	919	1,502	
Meals	15,000	15,000	76,627	(61,627)	
Capital Outlay	530	530	0	530	
Total Expenditures	95,832	95,832	129,610	(33,778)	
Excess of revenues over expenditures	(64,436)	(64,436)	(96,104)	(31,668)	
Other Financial Sources (Uses)					
Transfers In	64,436	64,436	96,104	31,668	
Transfers Out	0	0	0	0	
Total Other Financial Sources (Uses)	64,436	64,436	96,104	31,668	
Net Increase (Decrease) in Fund Balance	0	0	0	0	
FUND BALANCE, Beginning			0		
FUND BALANCE, Ending			0		

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

ST. HELENA COUNCIL ON THE AGING, INC. GREENSBURG, LOUISIANA

FOR THE YEAR ENDED JUNE 30, 2010

NOTE 1 - BUDGETARY REPORTING

The budget information presented in this section of required supplementary information applies to "major" governmental funds for which annual budgets were adopted. Budgetary information for "nonmajor" funds has not been included anywhere in these financial statements.

The Council follows these procedures in establishing the budgetary data that has been presented as required supplementary information in these financial statements.

- The Capital Area Agency on Aging District II Inc., (CAAA) notifies the Council each year as to the funding levels for each program's grant award.
- Revenue projections are also made based on grants from GOEA and other agencies, program service fees, public support (including client contributions), interest income, and other miscellaneous sources.
- Expenditure projections are developed using historical information and changes to the upcoming year that management is aware of at the time of budget preparation.
- Once the information regarding projected revenues and expenditures has been obtained, the Council's executive director and bookkeeper prepare a proposed budget based on the projections. The proposed budget is submitted to the Board of Directors for final approval.
- The Board of Directors reviews and adopts the budget for the next fiscal year at a regularly scheduled board meeting before May 31 of the current fiscal year.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (Continued)

- The adopted budget is forwarded to CAAA for compliance approval for the funds it will pass-through to the Council from GOEA.
- Unused budget amounts lapse at the end of each fiscal year (June 30). However, if
 a grant or contract is not completed by June 30, management will automatically
 budget funds in the next fiscal year to complete the grant or contract. An example
 where this might occur is when vehicles are acquired under a federal matching
 program. The "match" might be made in one year and the vehicle delivered in
 another year.
- The budget is prepared on a modified accrual basis, consistent with the basis of accounting for governmental funds, for comparability of budgeted and actual revenues and expenditures.
- Budgeted amounts included in the accompanying required supplementary information include the original adopted budget amounts and all subsequent amendments. During the fiscal year management did not amend the budget.
- Actual amounts are compared to budgeted amounts periodically during the fiscal year as a management control device.
- The Council may transfer funds between line items as often as required but must obtain compliance approval from the CAAA and the Governor's Office of Elderly Affairs for funds received under grants and contracts from these agencies. As a part of their compliance, CAAA and GOEA require management to amend the budget in cases where actual expenditures for a particular line item exceed their budgeted amount by more than 10%, unless unrestricted funds are available to "cover" the overrun.
- Budgeted expenditures cannot exceed budgeted revenues on an individual fund level, unless a large enough fund balance exists to absorb the budgeted operating deficit.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (Continued)

• The Council is not required by state or local law to prepare a budget for every program or activity it conducts. Accordingly, some activities may not be budgeted, particularly if they are deemed to be immaterial by management.

NOTE 2 - GENERAL FUND'S BUDGETED OPERATING DEFICIT

Management budgeted an operating deficit in the Council's General Fund this year because last year the Council passed property tax that management knew was going to provide more funds for the Council in FY 2010 but it did not know the exact amount that the Council would be receiving. As a result, management did not budget any revenues for the property tax when it prepared the Council's budget for FY 2010 but it knew there would be plenty of money coming in to cover the expansion of the program services that were planned for FY 2010. Management also had plenty of unassigned fund balance from FY 2009 to absorb the deficit that was budgeted in the FY 2010 General Fund. Accordingly, management did not put the Council at risk by way of budgeting expenditures that it could not adequately cover in FY 2010.

SUPPLEMENTARY FINANCIAL INFORMATION REQUIRED BY THE GOVERNOR'S OFFICE OF ELDERLY AFFAIRS

SCHEDULE OF NON-MAJOR SPECIAL REVENUE

ST. HELENIA COUNCIL ON AGING GREENSBURG, LOUISIANA June 30, 2010

	TITLE III D	TITLE III E	MIPPA	Utility Assistance	Total
REVENUES					
Intergovernmental					
Capital Area Agency on Aging	\$1,139	\$882	\$0	\$0	\$2,021
Governor's Office of Elderly Affairs	0	0	1,454	0	1,454
Public Support (Restricted):					
Entergy Corporation	0	0	0	3,811	3,811
Total Revenues	1,139	882	1,454	3,811	7,286
EXPENDITURES	*				
Health, Welfare & Social Services:					
Current					
Personnel	461	538	0	0	999
Fringe	50	56	0	0	106
Travel	3	3	0	0	6
Operating Services	802	65	1,454	0	2,321
Ooerating Supplies	27	31	0	0	58
Other Cost	10	12	0	. 0	22
Utility Assistance	0	0	0	7,935	7,935
Total Expenditures	1,353	705	1,454	7,935	11,447
Excess of Revenues over (under) expenditures	(214)	177	0	(4,124)	(4,161)
OTHER FINANCIAL SOURCES (USES)					
Operating Transfers In	214	18	0	0	232
Operating Transfers Out	0	(195)	0	0	(195)
Net increase (decrease) in Fund Balances	0	0	0	(4,124)	(4,124)
Fund Balance, Beginning of Year	0	0	0	8,995	8,995
Fund Balance, End of Year	0	0	0	4,871	<u>4,871</u>

COMPARATIVE SCHEDULE OF CAPITAL ASSETS AND CHANGES IN CAPITAL ASSETS

ST. HELENIA COUNCIL ON AGING GREENSBURG, LOUISIANA For the Year Ended June 30, 2010

BALANCE JUNE 30,	ADDITIONS	DEL ETIONS	BALANCE JUNE 30, 2010
2009	ADDITIONS	DELETIONS	2010
\$18,372	\$4,660	\$0	\$23,032
9,732	2,206	0	11,938
28,104	6,866	0	34,970
\$16,274	\$0	\$0	\$16,274
2,340	0	0	2,340
9,490	6,866	0	16,356
28,104	6,866	0	34,970
	\$18,372 9,732 28,104 \$16,274 2,340 9,490	\$18,372 \$4,660 9,732 2,206 28,104 6,866 \$16,274 \$0 2,340 0 9,490 6,866	\$18,372 \$4,660 \$0 9,732 2,206 0 28,104 6,866 0 \$16,274 \$0 \$0 2,340 0 0 0 9,490 6,866 0

ATTESTATION REPORT

Member American Institute CPAs

Member Louisiana Society CPAs

7829 BLUEBONNET BLVD. BATON ROUGE, LA 70810 (225) 767-7829

Independent Accountant's Report on Applying Agreed-Upon Procedures

November 29, 2010

To: Board of Directors
St. Helena Council on the Aging, Inc.
Greensburg, Louisiana

I have performed the procedures included in the Louisiana Governmental Audit Guide and enumerated below, which were agreed to by the management of St. Helena Council on the Aging, Inc., the Legislative Auditor, State of Louisiana, and applicable state grantor agency/agencies solely to assist the users in evaluating management's assertions about St. Helena Council on the Aging, Inc.'s compliance with certain laws and regulations for the year ended June 30, 2010, included in the accompanying Louisiana Attestation Questionnaire. Management of St. Helena Council on the Aging, Inc. is responsible for its financial records and compliance with applicable laws and regulations. This agreed-upon procedure engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of Government Auditing Standards. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Federal, State, and Local Awards

1. Determine the amount of federal, state and local award expenditures for the fiscal year, by grant and grant year.

The St. Helena Council on the Aging, Inc.'s local award expenditures for all federal programs for the fiscal year follows:

Federal, State, or Local Grant Name.	Grant Year	CFDA No. (if applicable)	Amount
U.S. Department of Health & Human Serv			
Passed thru Governor's Office of Elderly Affairs			
Title III-B Title III-C 1 Title III-C 2 Title III-D Title III-E	2009-2010 2009-2010 2009-2010 2009-2010 2009-2010	93.044 93.045 93.045 93.042 93.052	\$31,931 5,412 24,196 1,139 882
MIPPA State:	2009-2010	93.518	2,242
Governor's Office of Elderly Affairs			
Senior Center Supplemental Senior Center PCOA PCOA LI Audit Allocation	2009-2010 2009-2010 2009-2010 2009-2010 2009-2010		25,000 3,100 37,500 15,000 279
Local:		ı	141,048
Ad Valorem Tax	2009-2010		
Total Expenditures			\$287,729

Accounting and Reporting

- 2. For each federal, state, and local award, I randomly selected 6 disbursements from each award administered during the period under examination, provided that no more than 30 disbursements would be selected.
- 3. For the items selected in procedure 2, I traced the fourteen disbursements (some disbursements covered multiple awards) to supporting documentation as to proper amount and payee.
 - I examined supporting documentation for each of the fourteen selected disbursements and found that payment was for the proper amount and made to the correct payee.
- 4. For the items selected in procedure 2, I determined if the six disbursements were properly coded to the correct fund and general ledger account.
 - All fourteen of the payments were properly coded to the correct fund and general ledger account.
- 5. For the items selected in procedure 2, I determined whether the fourteen disbursements received approval from proper authorities.
 - Inspection of documentation supporting each of the eighteen selected disbursements indicated approvals from the accountant and management.

Public Bid Law

6. Select all expenditures made during the year for material and supplies exceeding \$20,000 or public works exceeding \$100,000, and determine whether such purchase Were made in accordance with LSA-RS 38:2211-2251 (the public bid law).

There were no purchases exceeding the limits.

Activities allowed or unallowed

7. I reviewed the previously listed disbursements for types of services allowed or not allowed. All items tested complied with the allowability requirements.

Eligibilty

8. I reviewed the previously listed disbursements for eligibility requirements. All items tested complied with the eligibility requirements.

Reporting

9. I reviewed the previously listed disbursements for reporting requirements. All items tested complied with the reporting requirements.

Open Meetings

10. Examined evidence indicating that agendas for meetings recorded in the minute book were posted as an open meeting as required by R.S. 42:1 through 42:13 (the open meetings law).

I was provided with the agendas that were posted on the Organization's door the day of the meetings.

Budget

11. For all grants exceeding five thousand dollars, I determined that each applicable federal, state, or local grantor agency/agency was provided with a comprehensive budget of those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance.

The Organization provided comprehensive budgets to the applicable local grantor agencies for the programs mentioned previously. These budgets specified the anticipated uses of the funds, estimates of the duration of the projects, and plans showing specific goals and objectives that included measures of performance.

Code of Ethics for Public Officials and Public Employees

12.Obtain from management a list of the immediate family members of each board member as defined by LSA-R.S. 42:1101-1124 (the code of ethics), and a list of outside business interest of all board members and employees, as well as their immediate families.

The Organization provided me with the required list including the noted information.

13. Obtain from management a listing of all employees paid during the period under examination.

The Organization provided me with the required list.

14. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (13) were also included on the listing obtained from management in agreed-upon procedures (12) as immediate family members.

None of the employees included on the list of employees provided by management in agree-upon procedure (12).

It was noted that the Council on the Aging purchased insurance from a board member's husband's insurance company. This was done because the Council wanted to keep its money within the Parish. Insurance quotes were also obtained from other outside insurance companies the local company offered the best price.

I recommend that the Council on the Aging contact the Ethic Commission and obtain a ruling whether it is permissible for a non-profit organizations to purchase insurance from a board member's spouse's company.

Debt

15. Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of banks loans, bonds, or like indebtedness.

I inspected bank deposits for the period under examination and noted no deposits Which appear to be proceeds of bank loans, bonds, or like indebtedness.

Advances and Bonuses

16 .Examine payroll records and minutes for the year to determine whether any payments have been made to employees which may constitute bonuses, advances or gifts.

I examined the payroll records and noted no payments which may constitute bonuses, advances or gifts.

Prior Comments and Recommendations

17. None

I was not engaged to perform, and did not perform, an audit, the objective of which would be the expression of an opinion on management's assertions. Accordingly, I do not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

This report is intended solely for the use of management of St. Helena Council on the Aging, Inc. the Legislative Auditor (State of Louisiana), and the applicable state grantor agency/agencies and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

HAR AMPE

ST HELENA COUNCIL ON AGING, INC. GREENSBURG, LOUISIANA CORRECTIVE ACTION PLAN FOR THE YEAR ENDED JUNE 30, 2010

Description of Findings – The Council purchased its insurance from a board member husband's insurance company.

Corrective Action Plan – The Board member terms expires soon and will be off the board in 2011. The Council wants to keep the money within St Helena Parish (one of the State poorest parishes) so they will contact the Ethic Commission to see if they can continue purchasing the insurance from the board members spouse.

Name of Contact – Jim Robb, Executive Director

Anticipated Completion Date - 6-30-2011

LOUISIANA ATTESTATION QUESTIONNAIRE (For Attestation Engagements of Government)

October 5, 2010 (Date Transmitted)

Donald C DeVille	
Certified Public Accountantan	
7829 Bluebonnet Blvd	
Baton Rouge, LA 70810 (Auditors)
In connection with your review of our financial statements as of [date] and for the ended, and as required by Louisiana Revised Statute 24:513 and the <i>Louisiana Audit Guide</i> , we make the following representations to you. We accept full responsible to with the following laws and regulations and the internal controls over such laws and regulations. We have evaluated our compliance with the following regulations prior to making these representations.	Governmental In sibility for our compliance with
These representations are based on the information available to us as of Octobe	r 5, 2010.
Public Bid Law	
It is true that we have complied with the public bid law, R.S. Title 38:2211-2296, applicable, the regulations of the Division of Administration and the State Purcha	
Code of Ethics for Public Officials and Public Employees	
It is true that no employees or officials have accepted anything of value, whether service, loan, or promise, from anyone that would constitute a violation of R.S. 42	
It is true that no member of the immediate family of any member of the governing chief executive of the governmental entity, has been employed by the governmental April 1, 1980, under circumstances that would constitute a violation of R.S. 42:11	ntal entity after
Budgeting	
We have complied with the state budgeting requirements of the Local Governme (R.S. 39:1301-16), R.S. 39:33, or the budget requirements of R.S. 39:1331-1342	nt Budget Act , as applicable. Yes [/] No []
Accounting and Reporting	
All non-exempt governmental records are available as a public record and have at least three years, as required by R.S. 44:1, 44:7, 44:31, and 44:36.	been retained for Yes [*] No []
We have filed our annual financial statements in accordance with R.S. 24:514, as	
applicable.	Yes[V]No[]
We have had our financial statements reviewed in accordance with R.S. 24:513.	Yes [s/1 No.[1

Meetings

We have complied with the provisions of the Open Meetings Law, provided in R. S. 42:1 through 42:13.

Debt

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and R.S. 39:1410.60-1410.65.

Advances and Bonuses

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the foregoing laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We acknowledge our responsibility to disclose to you any known noncompliance that may occur subsequent to the issuance of your report.

may occur subsequent to the issuance of your re	eport.
10/7/2010	Secretary Carell Thillips
Date	1
10/7/2010	Treasurer Caral Thellip
_Date	/
10-19-2010	President H. G. Sawie
Date	